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EXTERNAL DEBT CRISIS AND DEVELOPMENT

Note by the Secretary-General

Corrigendum

1. Page 35, paragraph 186

   (a) After subparagraph 1 (c) insert the following:

   (d) The debt with private buybacks and payments in indexed local currency should be given particular consideration.

   (b) Subparagraph 2 (a) should read

   (a) Conversion of bilateral official concessional and non-concessional debt in 30-year credits, at highly concessional terms and with interest payments utilized to set up trust funds in local currency for the purposes set out in 1 (b) above;

2. Page 36

   (a) Before the last sentence of subparagraph 2 (b) insert the following:

   Similar measures for the other private credit should be followed.

   (b) Subparagraph 5 should read as follows:

   5. Application of new finance tools to all countries, with particular reference to BTO and BOO schemes (see para. 137 above) and commodity bonds to be enhanced with public insurance guarantees.

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